

## Those annoying sales questions at the checkout

It seems like everywhere we go now, we are accosted by people trying to talk us into their own credit card. Retailers, grocery stores, payday loan, travel agencies, rent to own and, even, banks are all now using high pressure techniques to get us all to apply. They often promise “no approval necessary”. This is not true. They will always ask for some sort of identifier (signature, S.I.N. #) which allows them access to your credit report. Depending on what they see there, you may or may not be approved.

You need to be comfortable in your own way of dealing with these situations but one suggestion is to report to their Head Office or fill in a survey stating you will not shop there any more if this sort of harassment doesn't stop.

Remember – any time that we give a potential lender permission to access our credit rating, it is reported as a “Hard Hit” meaning that we are *seeking* credit. We are allowed 4 hits a year before it becomes “derogatory” or bad for our rating. “Soft Hits” do not affect our rating and would be the result of an employer or landlord enquiry, a review of a current lender or a request by ourselves.

## Establishing Credit

Having good credit is absolutely necessary in this day and age of Virtual Finance. In the field, we liken it to a loaded gun – credit can save our life but one can also shoot themselves in the foot with it! Protect your credit rating and keep it in good standing. Here are 3 suggestions for establishing credit:

There are two types of credit – unsecured and secured. Secured means that if you don't make the minimum payment necessary, they can “take” something from you: your home (mortgage), car, furniture, \$\$ out of your bank account or the card itself. Generally, because of this, secured credit is easier to qualify for.

The other way to establish credit is to have a co-signer – but, remember, if you don't pay as agreed, your co-signer gets the nasty calls and is on the hook for paying, therefore affecting their credit rating.

Shop where the sales people are also the lender, such as car dealerships and furniture stores. After all, they want to make the sale as much as you want to make the purchase.

### RETAIL

